**North Country Alliance Board of Directors**

**Meeting Minutes**

**July Monthly Meeting**

Date: Wednesday, July 18, 2018

Location: Teleconference

Board Members

Present: Ron Charette, Ben Dixon, Jeremy Evans, Kate Fish, Patrick Kelly, Marijean Remington, Joe Russo, Eric Virkler, Donna Wadsworth, Christy Wilt, Jim Wright

Board Members

Absent: Carol Calabrese, Brian Gladwin, Duane Pelky, Franz Philippe, Dave Zembiec

Others Present: Michelle Capone, Reg Carter, Matt Siver

**Call to Order:**  At approximately 11:05am President Remington called the regularly scheduled meeting of the North Country Alliance to order.

**Minutes of the previous meeting:** R. Charette made a motion to accept the minutes of the June 20, 2018 regular meeting, seconded by K. Fish. Motion passed unanimously.

**President’s Report:**  President Remington had no items to report.

**Treasurer’s Report:**  M. Siver presented the June 30, 2018 report including the following data:

* Total cash in bank: $1,985,312.76
* Total assets: $4,624,747.58
* Net Income YTD : $ 40,035.22
* Total available to loan: $ 1,183,725.30

J. Wright made a motion to accept the Treasurer’s report, seconded by E. Virkler. Motion passed unanimously.

**Committee Reports**:

1. Loan Review Committee:
	1. Recent LRC Business
		1. M. Siver presented Romalato’s modification/work out request for principal moratorium with interest only payments beginning September 1, 2018 through August 1, 2019. Request to extend maturity date 5 years to match Watertown Savings Bank which is currently August 1, 2015. R. Charette made a motion to accept the request, seconded by P. Kelly. Motion passed unanimously with J. Wright abstaining.
	2. Portfolio Report
		1. M. Siver reviewed the Summary Loan Report and reported that Demers Properties had closed. Mr. Siver also reported that he was working with Mace Chasm Farm and Saranac Country Store which are delinquent.
2. Education and Outreach Committee: No report.
3. Audit/Finance Committee: No report.
4. Governance Committee: No report.
5. Communications and Membership Committee: J. Russo reported that the committee met on July 11, 2018. Evaluation/Survey results have been compiled and include positive feedback and suggestions for future meetings. Mr. Russo also reported that the discussions were held with M. Siver regarding the mechanics of the membership fee increases and communications. A letter to the NCA membership regarding the increases has been drafted and is being reviewed by President Remington. Mr. Russo also reported that planning is underway for the Fall Forum including confirmation of the location.
6. Nominating Committee: P. Kelly reported that the slate of board members and the slate of officers presented at the NCA annual meeting were approved.

Old Business: None.

New Business: None.

Adjournment: President Remington adjourned the meeting at approximately 11:36am.

Next Meeting Date: The next meeting will be held at 11:00 a.m. on Wednesday, August 15, 2018 via AccuConference: 1-800-977-8002, Participant Code 368009#